Fiscal Deficit

4095. SHRI C. RAMACHANDRAIAH : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that the fiscal deficit was comparatively lower from April to December this year as compared to the previous financial year;

(b) if so, what were the factors that have contributed to the restriction of deficit; and

(c) what are the overall expectations towards the end of the financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANAND RAO VITHOBA ADSUL) : (a) and (b) Fiscal deficit during April—December, 2002 was 64% of BE as against 77% of BE during the corresponding period last year. This was achieved as expenditure, as percentage of budget estimate, was maintained at the same level even as revenue receipts and non-debt capital receipts were higher during April-December, 2002, as compared to last year.

(c) According to Revised Estimates 2002-2003, fiscal deficit is estimated to be 5.9% of GDP.

Pending cases in Debt Recovery Tribunals

4096. SHRI CHO S. RAMASWAMY : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) what is the total number of Debt Recovery Tribunals set up in the country and which are operational as on date;

(b) what is the total number of cases pending as on December, 2002;

(c) what is the rate of disposal of cases by the DRT's; and

(d) what is the total amount of recoveries made during the last fiscal year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANAND RAO VITHOBA ADSUL): (a) Twenty-Nine Debts Recovery Tribunals (DRTs) have so far been established. They are all operational and functioning in various parts of the country.

(b) According to the information furnished by DRTs, there are 33622 cases (provisional) pending with various DRTs as on 31-12-2002.

(c) As reported by DRTs there were 64618 cases filed with various DRTs since inception of DRTs and upto 31-12-2002, out of these 30996 cases have been disposed off which works out to 48% of total cases filed.

(d) Rs. 2153 crores have been recovered through various DRTs during the year 2001-02.

Memorandum against VAT

4097. DR. AKHILESH DAS : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether business and trade representatives from all over the country recently presented a Memorandum to the Prime Minister against imposition of VAT in respect of business transactions;

(b) if so, the details of the representation; and

(c) government's response thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) The representation has expressed certain apprehensions regarding implementational issues of State-level Value Added Tax (VAT).

(c) As per Entry 54 of List II (State List) of the Seventh Schedule to the Constitution of India, tax on sale or purchase of goods in a State subject. On the